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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-88640; File No. SR-CboeBZX-2019-086]

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Withdrawal of a Proposed Rule Change to Introduce a Small Retail Broker Distribution Program

April 15, 2020.

On October 1, 2019, Cboe BZX Exchange, Inc. (“Exchange” or “BZX”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² a proposed rule change to amend the BZX fee schedule to introduce a Small Retail Broker Distribution Program. The proposed rule change was immediately effective upon filing with the Commission pursuant to Section 19(b)(3)(A) of the Act.³ The proposed rule change was published for comment in the Federal Register on October 21, 2019.⁴ The Commission received no comment letters regarding the proposed rule change. On November 26, 2019, the Commission issued an order temporarily suspending the proposed rule change pursuant to Section 19(b)(3)(C) of the Act⁵ and simultaneously instituting proceedings under Section 19(b)(2)(B) of the Act⁶ to determine

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ See Securities Exchange Act Release No. 87312 (October 15, 2019), 84 FR 56235 (October 21, 2019).

⁵ 15 U.S.C. 78s(b)(3)(C).

⁶ 15 U.S.C. 78s(b)(2)(B).

whether to approve or disapprove the proposed rule change (“OIP”).⁷ The Commission received no comment letters in response to the OIP.

On April 9, 2020, the Exchange withdrew the proposed rule change (SR-CboeBZX-2019-086).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

J. Matthew DeLesDernier,

Assistant Secretary.

⁷ See Securities Exchange Act Release No. 87629 (November 26, 2019), 84 FR 66245 (December 3, 2019).

⁸ 17 CFR 200.30-3(a)(57) and (58).

